

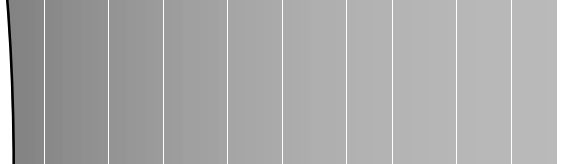
Capital Assets and Infrastructure

Exhibit 3

Building Cost Construction Index

**GASB 34
Implementation Training**

Spring 2003



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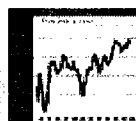
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building cost index history

Building Cost Index History (1915-2003)

HOW ENR BUILDS THE INDEX: 66.38 hours of skilled labor at the 20-city average of bricklayers, carpenters and structural ironworkers rates, plus 25 cwt of standard structural steel shapes at the mill price prior to 1996 and the fabricated 20-city price from 1996, plus 1.128 tons of portland cement at the 20-city price, plus 1,088 board-ft of 2 x 4 lumber at the 20-city price.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL AVG
1980	1895	1894	1915	1899	1888	1916	1950	1971	1976	1976	2000	2017	1941
1981	2015	2016	2014	2064	2076	2080	2106	2131	2154	2151	2181	2178	2097
1982	2184	2198	2192	2197	2199	2225	2258	2259	2263	2262	2268	2297	2234
1983	2311	2348	2352	2347	2351	2388	2414	2428	2430	2416	2419	2406	2384
1984	2402	2407	2412	2422	2419	2417	2418	2428	2430	2424	2421	2408	2417
1985	2410	2414	2406	2405	2411	2429	2448	2442	2441	2441	2446	2439	2428
1986	2440	2446	2447	2458	2479	2493	2499	2498	2504	2511	2511	2511	2483
1987	2515	2510	2518	2523	2524	2525	2538	2557	2564	2569	2564	2589	2541
1988	2574	2576	2586	2591	2592	2595	2598	2611	2612	2612	2616	2617	2598
1989	2615	2608	2612	2615	2616	2623	2627	2637	2660	2662	2665	2669	2634

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL AVG
1990	2664	2668	2673	2676	2691	2715	2716	2716	2730	2728	2730	2720	2702
1991	2720	2716	2715	2709	2723	2733	2757	2792	2785	2786	2791	2784	2751
1992	2784	2775	2799	2809	2828	2838	2845	2854	2857	2867	2873	2875	2834
1993	2886	2886	2915	2976	3071	3066	3038	3014	3009	3016	3029	3046	2996
1994	3071	3106	3116	3127	3125	3115	3107	3109	3116	3116	3109	3110	3111
1995	3112	3111	3103	3100	3096	3095	3114	3121	3109	3117	3131	3128	3111
1996	3127	3131	3135	3148	3161	3178	3190	3223	3246	3284	3304	3311	3203
1997	3332	3333	3323	3364	3377	3396	3392	3385	3378	3372	3350	3370	3364
1998	3363	3372	3368	3375	3374	3379	3382	3391	3414	3423	3424	3419	3391
1999	3425	3417	3411	3421	3422	3433	3460	3474	3504	3505	3498	3497	3456

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL AVG
2000	3503	3523	3536	3534	3558	3553	3545	3546	3539	3547	3541	3548	3539
2001	3545	3536	3542	3541	3547	3572	3625	3605	3597	3602	3596	3577	3574
2002	3581	3581	3597	3583	3612	3624	3652	3648	3655	3651	3654	3640	3623
2003	3648	3655											

Base: 1913=100

ANNUAL AVERAGE

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1915	95	1936	172	1957	509	1978	1654
1916	131	1937	196	1958	525	1979	1919
1917	167	1938	197	1959	548		
1918	159	1939	197	1960	559		
1919	159	1940	203	1961	568		
1920	207	1941	211	1962	580		
1921	166	1942	222	1963	594		
1922	155	1943	229	1964	612		
1923	186	1944	235	1965	627		
1924	186	1945	239	1966	650		
1925	183	1946	262	1967	676		
1926	185	1947	313	1968	721		
1927	186	1948	341	1969	790		
1928	188	1949	352	1970	836		
1929	191	1950	375	1971	948		
1930	185	1951	401	1972	1048		
1931	168	1952	416	1973	1138		
1932	131	1953	431	1974	1205		
1933	148	1954	446	1975	1306		
1934	167	1955	469	1976	1425		
1935	166	1956	491	1977	1545		



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